

NOTICE OF MOTION COVER SHEET

NAME OF DEBTOR
Sheldrake Lofts, LLC

CASE NUMBER
10-23650 (RDD)

PLAINTIFF/MOVANT
Remediation Capital Funding, LLC

DEFENDANT/RESPONDENT
Sheldrake Lofts, LLC

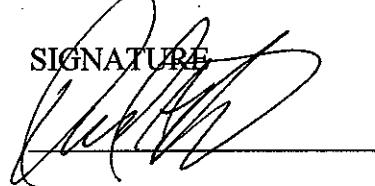
ATTORNEYS
Tannenbaum Helpern Syracuse & Hirschtritt LLP
900 Third Avenue
New York, New York 10022

ATTORNEYS IF KNOWN
Davidoff Malito & Hutcher LLP
605 Third Avenue, 34th Floor
New York, NY 10158

PRINT NAME OF ATTORNEY

David A. Pellegrino, Esq.

SIGNATURE



NATURE OF SUIT

(Check all Boxes that Apply to This Motion)

To Grant Relief from the Automatic Stay
11 U.S.C. Section 362(d) (\$150.00 fee required)

To Withdraw the Reference of a Case
11 U.S.C. Section 157(d) (\$75.00 fee required)

To Compel Abandonment of Property
Of the Estate – B.R. 6007(b) (\$75.00 fee required)

To Convert (fee not required)

To Dismiss (fee not required)

To Assume/Reject (fee not required)

To Extend Time to Object to Discharge/Dischargeability

To Extend Exclusivity Period to File Plan, Etc.

Objections to Claims

For Summary Judgment

Other – Specify Type of Motion _____

FILING FEE (Check One) _____ Fee Attached Fee Paid Online

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Hearing Date: November 1, 2010¹
SHELDRAKE LOFTS, LLC, : Hearing Time: 10:00 a.m.
Debtor. : Deadline for Filing of Objections:
 : October 25, 2010
 : CASE NO.: 10-23650
 : Chapter 11
 : JUDGE: Robert D. Drain
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**NOTICE OF MOTION FOR ORDER
GRANTING RELIEF FROM AUTOMATIC STAY, OR,
IN THE ALTERNATIVE, DISMISSING PETITION**

SIRS:

PLEASE TAKE NOTICE that Remediation Capital Funding, LLC ("Movant") seeks relief from the automatic stay as to certain property situated in the County of Westchester, designated as Block 823, Lots 389.2, 389.1, 229, 280, 285.1 and 285.2, and commonly known as (i) 188 Waverly Avenue, Mamaroneck, New York; (ii) 206-208 Waverly Avenue, Mamaroneck, New York; (iii) 270 Waverly Avenue, Mamaroneck, New York and (iv) 147 Plaza Avenue, Mamaroneck, New York (collectively, the "Premises") and will move before the Honorable

Robert D. Drain, United States Bankruptcy Judge in the United States Bankruptcy Court for the Southern District of New York located at 300 Quarropas Street, White Plains, NY 10601, on November 1, 2010, at 10:00 a.m., or as soon thereafter as counsel may be heard, for an Order:

1. Pursuant to Bankruptcy Rule 4001, 11 U.S.C. § 362(d)(1) and 11 U.S.C. § 362(d)(2) granting Movant, its successors and/or assigns, relief from the automatic stay to complete its pending UCC foreclosure sale; or
2. In the alternative, dismissing the Debtor's bankruptcy petition pursuant to 11 U.S.C. § 1112(b); and
3. Permanently enjoining Debtor from using all cash collateral, including but not limited to rents, received by it in respect of the mortgaged property;
4. Waiving the fourteen-day sunder Federal Rule of Bankruptcy Procedure 4001(a)(3); and
5. Granting Movant such other and further relief as is just and proper.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the relief herein requested shall be in writing, shall state with particularity the grounds for the objection, shall be filed with the Clerk of the Bankruptcy Court and served upon the undersigned counsel for the Movant seven (7) days prior to the return date of the within Motion.

¹ Movant acknowledges that the hearing date is more than thirty (30) days after the filing date.

Dated: September 21, 2010
New York, New York

Respectfully submitted,

TANNENBAUM HELPERN SYRACUSE &
HIRSCHTRITT LLP



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To:

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